

Local Pension Board Action log

A full action-tracker showing complete and pending items is included to monitor progress from the last 3 Board meetings. Actions identified prior to this are include only where they remain outstanding. Actions in bold denote where the action is a formal recommendation of the Board.

	Action	Who	Deadline	Completed
	January 2016			
3.5	To recommend that officers communicate the implications of the public sector exit cap to the Fund's members once known	AC	Once known	
3.12	To recommend that officers review the charge-out rate for the calculation of costs from persistent failure to meet targets or resolve cases to ensure it is in line with other Funds.	AC	September 2018	
	January 2017			
7.15	To request that SWAP benchmark the fund against other similar funds in a future audit report.	AC/SWAP	September 2018	
7.20	To request that a benchmarking exercise is undertaken against the training undertaken by Board members of other Funds.	LJ	September 2018	
	April 2017			
8.5	To note that a report on data protection and quality standards would be presented to a future meeting and request this report include key risks for data management.	AC	April 2018 and September 2018	

8.7	To recommend that once the KPI process is established it is developed to allow comparisons to be made against other Funds and to identify the administration costs associated with each process, and includes performance against statutory timeframes.	AC	October 2018	
	July 2017			
9.6	To recommend future SoA reports contain the details of key management personnel and wording describing the role of the Local Pension Board be amended to reflect that it provides advice and support to the administering authority.	NW	July 2018	
9.9	To delegate authority to officers, in consultation with the Chairman, to amend the LPB Annual report to track tPR checklist compliance and the implementation of Board recommendations using a RAG status.	AC	September 2018	
9.12	To recommend costs transparency be factored into the Wiltshire Pension Fund and Brunel Pension Partnership manager appointment process.	NW	April 2018	
9.13	To review the timetabling and work plan of Board meetings following consideration of the SAB survey results.	AC	October 2018	
	October 2017			
10.4	Members to review their Register of Interest and professional bio.	Board	ASAP	
10.6	To request any risks for the Fund arising from the GMP reconciliations project be reviewed once the exercise is complete.	AC	December 2018	
10.7	To request that in 2018 if employers have not submitted complete and correct data to the Fund over a three year period, they be contacted to investigate the route cause, and if there is no resolution, consideration	AC	September 2018	

	be given to reporting them to the Pension Regulator.			
10.10	To provide a flow chart to outline the delegated and reserved decision-making process within Brunel Pension Partnership to improve transparency.	NW	December 2018	
	March 2018			
11.2	IDRP process to be updated to reflect the Pensions Advisory Service has been merged with the Pensions Ombudsman.	AC	ASAP	
11.3	To upgrade item 12 on the Business Plan to medium priority.	AC	ASAP	(Changed status)
11.4	To request that future Business Plans updates include new items which have occurred since the business plan was first produced and include items that have rolled-forward from previous plans.	AC	ASAP	
11.4	To request the three additional SAB projects for 2018 be included in the Fund, Scheme, Legal and Regulatory update.	AC	ASAP	(Changed status)
11.5	To update the wording of PEN019 and PEN021 on the Risk Register.	AC	April 2018	(Changed status)
11.6	To review the LPB Code of Conduct and Conflict of Interest Policy in two years.	RB	April 2020	
11.7	To make the following changes to the Governance Compliance Statement: That section 1A be updated to reflect the delegation of asset management to Brunel Pension Partnership That a hyperlink be added to the Board's Terms of Reference.	AC	June 2018	(Changed status)
11.8	To request that officers seek clarity on any requirement for the Pension Fund Committee to report into the Audit Committee, prior to consideration of the Governance Compliance Statement by the	RB	June 2018	(Changed status)

	Committee.			
11.9	Board FWP to be reviewed.	AC & HP	April 2018	(Changed status)
	July			
12.1	To recommend the Code of Conduct and Conflict of Interest Policy be reviewed in light of tPR guidance.	RB	December 2018	
12.2	Officers to confirm to Cllr Britton whether investment managers pay VAT on performance fees.	RV	ASAP	
12.3	<p>To recommend the following technical amendments to the accounts:</p> <ul style="list-style-type: none"> • Under ‘Local Pension Board’ include a reference that the LPB also has an oversight function to ensure the Fund is compliant with the Pensions Regulator. • Split the figures for cash and derivatives, or remove the figures for derivatives in the accounts where this is zero. • Remove zero figures in the accounts. • Under ‘Basis of Preparation’, wording to be updated to reflect the regulatory status of the approach taken. • Include Brunel Pension Partnership, Local Pension Board transactions and key management remuneration in ‘related party transactions’ in the accounts. The note the CIPFA guidance recommends more disclosure over these transactions. • AVCs be included in the accounts, and the wording in accounts be amended to reflect this since there are specific requirements about which AVCs that should be disclosed. 	MT	July 2018	
12.4	To recommend the compliance with the CIPFA disclosure agreement is factored into the 2018/19 accounts.	MT	July 2019	
12.5	To request an update on the process for the appointment of a new	RV/NW	October 2018	

	external auditor at the next meeting.			
12.6	To recommend the Fund reviews its actions against the advice of the Scheme Advisory Board on its interpretation of GDPR to ensure the Fund focuses on the important and sensitive data it holds.	RB	Ongoing	
12.7	To approve the Local Pension Board Annual Report subject to the addition of a section to record the implementation of LPB recommendations, the wording of this was delegated to officers, in consultation with the Chairman	RB	ASAP	
12.8	Check Sarah Holbrook attendance referenced in LPB report	LJ	ASAP	
12.9	To request an update on actions to support compliance to tPR Code 14 within the next 6 months.	RB	January 2019	
12.10	To confirm to Cllr Britton the Fund pays for the internal audit, rather than the Council.	RV	ASAP	
12.11	To request an update on action against internal audit recommendations at a future meeting.	AC	January 2019	
12.12	Recommend auditors check compliance with tPR Code of Practice No 14 in 2019	AC	April 2019	
12.13	To request new CIPFA updates and publications be included in future scheme updates.	AC	October 2018	
12.14	To recommend the Committee regularly review PEN012 due to the outstanding vacancy for the Treasurer/Section 151 officer to the Fund.	AC	Ongoing	
12.15	To note the Investment Strategy Statement agreed for final publication. To recommend, upon next review of the Investment Strategy Statement by Committee, that:	NW	January 2019	

	<p>a) reference is made to ESG policy and that ESG policy is reviewed in light of a forthcoming government consultation paper on final salary pension schemes in respect of ESG;</p> <p>b) an annex be included to illustrate the Fund's compliance with Regulation 7.</p>			
12.16	To recommend officers contact the Pensions Regular about the offer of training events. Ideally following publication of scheme data comparisons	RB	December 2018	
12.17	To delegate to officers, to arrange a continuation of an insurance policy for the Board. The outcome of this exercise would be reported back to the next meeting for information, however in the event a material difference in costs or coverage was proposed this would be brought back to the Board for further consideration.	AC	October 2018	
12.18	To note the update on the progress of Brunel Pension Partnership and request an update in 2019 on whether the pool was on track with forecasting savings and transactions.	NW	April 2019	